RBI Loan Outstanding against Major Industrial Houses

†138. SHRI D.P. "YADAV: Will the Minister of FINANCE be pleased to state:

(a) the total amount of loan advanced by Reserve Bank of India which is outstanding against major industrial houses of the country together-with the details thereof; and

(b) whether Government are taking any effective action to recover this loan; if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) The Reserve Bank of India (RBI) has reported that they do not lend directly to the Industrial Houses and nothing is due to RBI from Industrial Houses.

Re-employed persons in State Bank of Indore

139. SHRI GOVINDRAM MIRI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the fact that services of some "re-employed" persons were treated as "Continued" service in 1994 by the Head Office of the State Bank of Indore vide Order No. PER/2624 dated 4th October, 1994;

(b) if so, the details of benefits given to them;

(c) whether it is also a fact that the Regional Office of the Bank, New Delhi has reversed the decision of Head-Office taken on 4th October, 1994 in July, 1997; and

(d) if so, whether the letter of 29th July, 1997 issued by the Regional Office Delhi is likely to be withdrawn in view of orders of Headquarters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes Sir, Services of one employee were treated as continued vide the letter referred to in the question.

(c) According to State Bank of Indore, keeping in view the

†Original notice of the question received in Hindi.

hardships of the employee concerned, a decision was taken by them to treat the period of absence from 4.6.1985 to 31.12.1987 i.e. the period of conciliation proceedings, at par with the matters under investigation and the employee was extended some monetary compensation for subsistence as under:

1. l/3rd of pay and allowances for first 3 months (from 4.6.1985);
2. 1/2 of pay and allowances for the next 9 months;
3. and thereafter full allowances for the remaining period upto 31.12.1987;
4. admissible leave for the period 1.1.88 to 31.12.89.

(c) No, Sir.

(d) Does not arise in view of (c) above.

RBI Guidelines for Loans to Medical Students of Private Colleges

140. SHRI GOVIND RAM MIRI: Will the Minister of FINANCE be pleased to state:

(a) whether Reserve Bank of India has on 5th September, 1999, issued any policy guidelines to its subsidiary/Nationalized banks with regard to grant of loans to students of private medical/dental/ engineering colleges; and

(b) if so, the details along with the attached conditions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) Reserve Bank of India (RBI) have reported that no policy guidelines with regard to grant of loans to students of private medical/dental/engineering colleges have been issued by them on 5th September, 1999. However, as per the Hon'ble Supreme Court's orders dated 27th July, 1999 on the Educational Loan Scheme submitted by RBI, RBI has issued a circular dated 31st July, 1999 to Public Sector Banks (excluding Regional Rural Banks) indicating policy guidelines for providing financial assistance to students seeking admission in Private Professional Colleges under free/merit and payment categories (in the discipline of medical, dental, engineering, chemical technology management, architecture, law, computer science and applications etc.) and who fulfil the eligibility criteria. The details of the scheme